

## Labormarket Outcomes by Borrower, by Cohort

This table shows labor market outcomes for undergraduate and graduate borrowers (not parents) after they have entered into repayment by fiscal year entered repayment. A borrower is defined as entering repayment when the last loan goes into repayment. Repayment year (cohort) is defined by the year in which a borrower enters repayment. The source is a 4% sample of the NSLDS matched to deidentified tax data. Further details on variable construction are given in the appendix of Looney and Yannelis (2015).

Tabulations by type, control, selectivity are by **First** institution attended.

| Stata Variable Name | Description  |
|---------------------|--|
| full_sample         | indicator: 1==full population  |
| sel_index           | selectivity index indicator: 1=for profit, 2=2-yr NFPT, 3=least selective 4yr, 4=selective, 5=most selective, 6=grad only borrower       |
| typen               | Type/control indicator: 1=2-yr for profit, 2=4-yr for-profit, 3=2-yr public, 4=4-yr public, 5=2-yr private, 6=4-yr private               |
| repay_year          | cohort year: defined by year in which borrowers last loan entered repayment  |
| fy                  | fiscal year  |
| year                | year since entered repayment began (fy-cohort)   |
| borrowers           | # borrowers entering repayment that FY   |
| mn_earnings         | average earnings (individual) in 2014 dollars  |
| md_earnings         | median earnings (individual) in 2014 dollars   |
| p25_earnings        | 25th percentile earnings (individual) in 2014 dollars  |
| p75_earnings        | 75th percentile earnings (individual) in 2014 dollars  |
| mn_tot_inc          | average total income (tax unit--total income before adjustments) in 2014 dollars   |
| md_tot_inc          | median total income (tax unit--total income before adjustments) in 2014 dollars  |
| unemployed          | % with earnings below \$1000 (\$1000 in 2014 dollars)  |
| in_pov              | % under the poverty line (based on federal poverty line), filing status (whether married or non-married) and dependent children          |
| near_pov            | % within 150% of the poverty line (based on federal poverty line), filing status (whether married or non-married) and dependent children |
| mn_de               | average debt-service-to-earnings based on a standard 10 year repayment plan  |
| md_de               | median debt-service-to-earnings based on a standard 10 year repayment plan   |
| mn_debt_service     | average debt service based on a standard 10 year repayment plan  |
| mn_grad2_earnings   | average earnings (individual) in 2014 dollars of 2-year graduates  |
| mn_grad4_earnings   | average earnings (individual) in 2014 dollars of 4-year graduates  |
| mn_grad0_earnings   | average earnings (individual) in 2014 dollars neither 2 nor 4-year graduate  |
| mn_grad2_debt       | mean debt of 2-year graduates  |
| mn_grad4_debt       | mean debt of 4-year graduates  |
| mn_grad0_debt       | mean debt of borrowers that are neither 2 nor 4-year graduate  |
| md_debt_service     | median debt service based on a standard 10 year repayment plan   |
| mn_tot_bal          | average total balance in 2014 dollars  |

|                |   |
|----------------|---|
| md_tot_bal     | median total balance in 2014 dollars      |
| mn_undergrad_l | average undergrad balance in 2014 dollars |
| md_undergrad   | median undergrad balance in 2014 dollars  |
| mn_grad_l      | average grad balance in 2014 dollars      |
| md_grad_l      | median grad balance in 2014 dollars       |